

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re SANOFI-AVENTIS SECURITIES LITIGATION : Civil Action No. 1:07-cv-10279-GBD
: CLASS ACTION
This Document Relates To: : **ECF CASE**
: ALL ACTIONS.
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DECLARATION OF SUSANNAH R. CONN IN SUPPORT OF MOTION FOR FINAL APPROVAL OF SETTLEMENT AND PLAN OF ALLOCATION OF SETTLEMENT PROCEEDS, AN AWARD OF ATTORNEYS' FEES AND EXPENSES, AND AWARD OF EXPENSES PURSUANT TO 15 U.S.C. §78u-4(a)(4)

I, SUSANNAH R. CONN, declare as follows:

1. I am an attorney duly licensed to practice before all of the courts of the State of California, and I have been admitted in this case *pro hac vice*. I am an associate with Robbins Geller Rudman & Dowd LLP (“Class Counsel”), counsel for Class Representative Hawaii Annuity Trust for Operating Engineers (“Hawaii OE”) and the Class. I have been actively involved in the prosecution and resolution of this action, am familiar with its proceedings, and have personal knowledge of the matters set forth herein based upon my active supervision and participation in all material aspects of the Litigation.

2. I submit this declaration in further support of Plaintiff’s motion, pursuant to Rule 23 of the Federal Rules of Civil Procedure, for approval of: (a) the Settlement Agreement dated September 19, 2013, which provides for a cash settlement of \$40,000,000; (b) the proposed Plan of Allocation of settlement proceeds; (c) Class Counsel’s application for attorneys’ fees and expenses; and (d) reimbursement of Hawaii OE’s and New England Carpenters Guaranteed Annuity Fund’s time and expenses incurred in their participation in the Litigation.

3. Attached hereto as Exhibit A is a true and correct copy of Ellen M. Ryan & Laura E. Simmons, *Securities Class Action Settlements: 2012 Review and Analysis* (Cornerstone Research 2013).

4. Attached hereto as Exhibit B is a true and correct copy of Dr. Jordan Milev, Robert Patton, et al., *Recent Trends in Securities Class Action Litigation: 2011 Year-End Review* (NERA Dec. 14, 2011).

5. Based on an Internet search with the name and address provided in his objection, I understand that Jeffrey M. Brown is a named partner in the Boca Raton, Florida firm of Lavalle, Brown & Ronan P.A. See <http://www.lavallebrown.com/>.

6. Forrest S. Turkish has filed unsuccessful objections in at least eight class actions in 2013. *See, e.g., Monk v. Johnson & Johnson*, No. 10-4841(FLW)(DEA) (D.N.J. Oct. 24, 2013) Dkt. No. 119; *Moore v. Verizon Commc'ns, Inc.*, No. C 09-1823 SBA, 2013 U.S. Dist. LEXIS 122901, at *33 (N.D. Cal. Aug. 28, 2013); *In re Merck & Co., Inc. Vytorin/Zetia Sec. Litig.*, No. 08-cv-02177(DMC)(JAD) (D.N.J. Aug. 5, 2013) Dkt. No. 338; *In re Schering-Plough Corp./Enhance Sec. Litig.*, No. 08-397(DMC)(JAD) (D.N.J. Aug. 5, 2013) Dkt. No. 431; *In re Bank of Am. Corp. Sec. Derivative & ERISA Litig.*, No. 09-md-02058(PKC) (S.D.N.Y. Mar. 5, 2013) Dkt. No. 842; *In re Citigroup Inc. Sec. Litig.*, No. 07-cv-09901(SHS) (S.D.N.Y. Mar. 15, 2013) Dkt. No. 226; *In re Am. Int'l Grp. Sec. Litig.*, No. 04-Civ-8141(DAB) (S.D.N.Y. Mar. 6, 2013) Dkt. No. 671; *Brody v. Merck & Co.*, No. 12-cv-04774(PGS)(DEA) (D.N.J. Jan. 31, 2013) Dkt. No. 27. At the Court's request, Class Counsel are prepared to provide copies of the above referenced filings.

7. Attached hereto as Exhibits C, D, E and F are true and correct copies of this Court's orders in *Provo v. China Organic Agric., Inc.*, No. 08-cv-10810 (GBD) (S.D.N.Y. Dec. 7, 2010), *Simel v. JPMorgan Chase & Co.*, No. 05-cv-9750 (GBD) (S.D.N.Y. Jan. 5, 2011), *Sanjaya v. Inakaya USA Inc.*, No. 12-cv-4500 (GBD) (S.D.N.Y. July 23, 2013), and *The Music Force LLC v. Black Entm't Television LLC*, No. 09-cv-00376 (GBD) (S.D.N.Y. July 26, 2011), respectively, wherein the Court awarded attorneys' fees as a percentage of the gross settlement fund.

8. Attached hereto as Exhibit G is a true and correct copy of Brian T. Fitzpatrick, *An Empirical Study of Class Action Settlements and Their Fee Awards*, 7 Journal Empirical Legal Studies 811 (2010).

9. Attached hereto as Exhibit H is a true and correct copy of Dr. Jordan Milev, Robert Patton, et al., *Recent Trends in Securities Class Action Litigation: 2011 Mid-Year Review* (NERA July 26, 2011).

10. Attached hereto as Exhibit I is a true and correct copy of *Top Firms Ranked by Median Partner Hourly Rate*, The American Lawyer, Jan. 26, 2010.

11. Attached hereto as Exhibit J is a true and correct excerpt of the *2013 NLJ Billing Survey*, National Law Journal, 2013 identifying billing rates for New York City law firms.

12. Attached hereto as Exhibit K is a true and correct copy of the Summary of First Monthly Fee Application of Paul, Weiss, Rifkind, Wharton & Garrison, LLP as Counsel for the Debtors and Debtors-in-Possession for Allowance of Compensation and Reimbursement of Expenses Incurred for the Period from January 28, 2013 through February 28, 2013 filed in *In re Sch. Specialty, Inc.*, No. 13-10125 (KJC) (Bankr. D. Del.).

13. Attached hereto as Exhibit L is a true and correct copy of the Summary of First Monthly Fee Application of Gibson, Dunn & Crutcher, LLP, Attorneys for the Debtors, for Allowance of Compensation for Professional Services Rendered and Reimbursement of Actual and Necessary Expenses Incurred from December 19, 2012 through January 31, 2013 filed in *In re THQ Inc.*, No. 12-13398 (MFW) (Bankr. D. Del.).

14. Attached hereto as Exhibit M is a true and correct copy of the Summary of Final Application of Kasowitz, Benson, Torres & Friedman LLP as Counsel to the Official Committee of Former Partners for Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred from June 4, 2012 through March 22, 2013 filed in *In re Dewey & LeBoeuf LLP*, No. 12-12321 (MG) (Bankr. S.D.N.Y.).

15. Attached hereto as Exhibit N is a true and correct copy of the First Interim Fee Application of Sidley Austin LLP, Counsel for the Debtors and Debtors in Possession, for Approval and Allowance of Compensation for Services Rendered and for Reimbursement of Expenses During

Period from November 8, 2011 through February 29, 2012 filed in *In re Dynegy Holdings, LLC*, No. 11-38111 (CGM) (Bankr. S.D.N.Y.).

I declare under penalty of perjury that the foregoing is true and correct. Executed this 30th day of December, 2013, at San Diego, California.



SUSANNAH R. CONN

CERTIFICATE OF SERVICE

I hereby certify that on December 30, 2013, I authorized the electronic filing of the foregoing with the Clerk of the Court using the CM/ECF system which will send notification of such filing to the e-mail addresses denoted on the attached Electronic Mail Notice List, and I hereby certify that I caused to be mailed the foregoing document or paper via the United States Postal Service to the non-CM/ECF participants indicated on the attached Manual Notice List.

I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed on December 30, 2013.

s/ Tor Gronborg

TOR GRONBORG

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Mailing Information for a Case 1:07-cv-10279-GBD-FM

Electronic Mail Notice List

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Manual Notice List

The following is the list of attorneys who are **not** on the list to receive e-mail notices for this case (who therefore require manual noticing). You may wish to use your mouse to select and copy this list into your word processing program in order to create notices or labels for these recipients.

- (No manual recipients)